PW (1946) Department.

MS SERIES.

G.O. No.	1673
Dated	18/6/46

P&A
2.5.6mb

[Despatch Abstract.]

Ebony Manalom electric Licence
Accounts for 1944-5 Receipts
with remarks

Cr No 6159 17/12/45

THE MANGALORE ELECTRIC SUPPLY CO., LTD.

Managing Agents:
OCTAVIUS STEEL & CO., LTD.

GRAMS: "LAPIZANDO, CALCUTTA."
Phone No. Calcutta 146 (3 Lines)

POST BOX NO. 55.
14, OLD COURT HOUSE STREET,

Regd. Enclo:

Calcutta, 7th December, 1945

Ref. No. Man A/C 71/5

Z/A 57 21/12
26/12

The Secretary to the Government of Madras,
Public Works & Labour Department,
Madras.

Dear Sir,

We have the honour to enclose in triplicate the Statutory Statements of Accounts of this Company for the year ended 31st March 1945, in accordance with Section 11 of the Indian Electricity Act 1910 together with a covering letter (in original) from Messrs. Lovelock & Lewes Chartered Accountants.

Three copies of the Annual Report and Accounts and Form IX are also enclosed.

Yours faithfully,
OCTAVIUS STEEL & CO LTD.

DIRECTOR
MANAGING AGENTS.

Copy forwarded to the Chief Electrical Inspector Government of Madras, Triplicane, Madras, for information.

Endt No b159 I/45-1 d 21-12-45 P.W.D.

Referred to the C.E.I.G. for remarks

E/19.1m/r 7c

To the C.E.I.G (with 3 & 2 copies of pps & 1 copy of report & ltr.

LOVELOCK & LEWES.
CHARTERED ACCOUNTANTS.

REGISTERED ACCOUNTANTS
UNDER
THE INDIAN COMPANIES ACTS.

TELEGRAPHIC ADDRESS:- "VELOX" CALCUTTA.
TELEPHONE No 750 (2 LINES).
BENTLEY'S CODE.

4, Lyons Range,
Calcutta.

COPIED 3/

3rd December 1945.

The Secretary to the Government of Madras,
Public Works & Labour Department,
Madras.

Dear Sir,

In accordance with the Madras Government Order No. 324 of 3rd February 1944, we have examined the Statement of Share Capital Appropriation and Forms numbered II, III, IV, V, VI, VII and VIII, which relate to the accounts of the Mangalore Electric Supply Co. Ld., with the books and vouchers for the year ended 31st March 1945.

SERVICE CONNECTIONS.

The expenditure chargeable to consumers on this account has been debited to the Revenue Account in accordance with the instructions contained in Circular G.O. No. 2732W dated 13th December 1934. In the Accounts published to the Shareholders this expenditure has been capitalised. Depreciation written off expenditure on Service Connections is calculated on the capitalised expenditure shown in the Accounts published to the Shareholders.

For your information we enclose a copy of the Accounts of the Mangalore Electric Supply Co. Ld. for the year ended 31st March 1945.

Subject to the above remarks, we find that the Accounts have been properly maintained in the Forms referred to in Rule 36(3) of the Indian Electricity Rules of 1937, and we are satisfied that only those items which properly belong to the Capital Account have been debited thereto, and nothing has been charged to the Revenue Account which may be properly debited to Capital Account.

Yours faithfully,
Lovelock Lewes

Encl.
P.

TELEGRAPHIC ADDRESS:- VELOX, CALCUTTA.
TELEPHONE NO. CAL. 750.

OVELOCK & LEWES.
CHARTERED ACCOUNTANTS.

REGISTERED ACCOUNTANTS
UNDER
THE INDIAN COMPANIES ACTS.

LYONS RANGE,
CALCUTTA.

18th January 1946.

MANGALORE ELECTRIC SUPPLY CO. LD.

We certify that in accordance with the Madras Government Order No. 324 of 3rd February 1944, we have continued to act as Auditors on behalf of Government for the year ended 31st March 1945.

Chartered Accountants
Registered Accountants.

No. 9186

4, LYONS RANGE,

Messrs Octavius Steel & Co Ltd Calcutta, 3rd Decr 1945.

To Lovelock & Lewes

To our fee for auditing the accounts of the Bangalore Electric Supply Co Ltd Government Returns for year ended 31st March 1945

Rupees Fifty only

Rs. 50/-

Lovelock & Lewes

Chartered Accountants.

NOT FOR PUBLICATION.

The Mangalore Electric Supply COMPANY, LIMITED.

Registered 28th October, 1930.

REPORT

BY THE

DIRECTORS

For the year ended 31st March, 1945.

Calcutta

1945

The

Mangalore Electric Supply

COMPANY, LIMITED.

AUTHORISED CAPITAL

Rs. 10,00,000 in 100,000 Shares of Rs. 10 each.

Board of Directors :

M. VENKATESH PAI.
A. J. EMERY.
C. J. B. PALMER.
J. McFARLANE.

Auditors :

LOVELOCK & LEWES.

Bankers :

IMPERIAL BANK OF INDIA.

Solicitors :

SANDERSONS & MORGANS.

Managing Agents :

TAVIUS STEEL & CO., LTD.

Registered Office :

CALCUTTA.

Mangalore Electric Supply
COMPANY, LIMITED.

REPORT BY THE DIRECTORS

For the year ended 31st March, 194

THE publication of the Annual Report and Accounts having been prohibited by Notification No. 1564-OR/42, dated 7th September, 1942, of the Government of India Defence Department, the following Report on the lines of those for previous years has been prepared for the purpose of the Company's records:—

Accounts.—The Revenue Account shows a profit on the year's working of Rs. 48,667-1-1 as compared with Rs. 36,165-8-8 for the previous year.

After deducting—

	Rs.	As.	P.
Debenture Interest ...	13,750	0	0
Debenture Trustees fees	300	0	0
Income Tax and Super Tax (1945-46) ...	15,500	0	0
Income Tax on Investment Income ...	513	13	3
TOTAL Rs. ...	30,063	13	3

there is a nett profit of Rs. 18,603-3-10 which reduces the balance to be carried forward at debit of Profit and Loss Account to Rs. 53,739-4-5.

General.—The supply of electricity was satisfactorily maintained throughout the year.

The restrictions on new service connections continue in force.

Consumers Connected.—The following table shows the number of Consumers and load connected as at 31st March, 1945, and at 31st March, 1944:—

	No. of Consumers.		Connected Load in K.W.	
	At 31-3-45	At 31-3-44	At 31-3-45	At. 31-3-44
Domestic ...	1,238	1,227	924	908
Industrial ...	114	111	1,542	1,465
Bazaar Lamps ...	468	486	22	22
Street Lighting ...	...	...	46	60
	1,820	1,824	2,534	2,455

The following table gives the number of units sold each month during the past three years:—

	Units Sold.		
	1942-43	1943-44	1944-45
April ...	119,555	112.197	102,896
May ...	120,975	108,201	100,535
June ...	104,338	95,570	100,033
July ...	92,556	97,461	99,206
August ...	97,992	92,688	100,260
September ...	100,250	90,866	98,652
October ...	103,349	105,856	103,215
November ...	111,552	102,547	108,628
December ...	115,100	114,152	114,956
January ...	111,589	106,955	107,108
February ...	101,120	104,361	106,304
March ...	115,357	114,396	118,117
	1,293,733	1,245,250	1,259,910

from which it will be seen that although a slight increase has been recorded during the year under review as compared to the previous year, the sales were still below the figure for the year 1942-43.

Local Management.—Mr. B. S. [illegible] charge of the Company's undertaking.

Directorate.—Mr. E. J. Warren resigned from the Board in May this year and Mr. A. J. Emery was appointed a director in his place.

In accordance with the Articles of Association Mr. M. Venkatesh Pai retires at this time and, being eligible, offers himself for re-election.

Auditors.—Messrs. Lovelock & Lewes retire and offer themselves for re-election.

A. J. EMERY,
C. J. B. PALMER,
J. McFARLANE,
} Directors.

OCTAVIUS STEEL & CO., LTD.,
J. McFARLANE,
Director,
Managing Agents.

CALCUTTA, 3rd September, 1945.

The Mangalore Electric

BALANCE SHEET

CAPITAL & LIABILITIES.	Rs. As. P.	Rs. As. P.
CAPITAL—		
Authorised—		
100.000 Shares of Rs. 10 each	10,00,000 0 0	
Issued—		
70.000 Shares of Rs. 10 each ...	7,00,000 0 0	
Subscribed—		
56.000 Shares of Rs. 10 each, fully paid in cash ...	5,60,000 0 0	
FORFEITED SHARES (amount paid up)	75 0 0	5,60,075 0 0
5% MORTGAGE DEBENTURES—		
Secured on the undertaking of the Company	..	2,75,000 0
RESERVE FOR TAXATION—		
As per last Account	10,000 0 0	
Less—Income Tax and Super Tax for 1944-45	9,405 2 0	
	594 14 0	
Add—Transfer from Profit and Loss Account	15,500 0 0	6,094 14
DEPOSITS		
Consumers' Security Deposits ...	35,945 14 0	
Interest on Security Deposits ...	1,004 5 0	36,950 3
Carried over ...	.....	8,88,120 1

Supply Company, Limited.

as at 31st March, 1945.

PROPERTY & ASSETS.	Rs. As. P.	Rs. As. P.
CAPITAL EXPENDITURE—		
As per attached Schedule—		
Expenditure to 31st March, 1944	8,21,060 6 6	
Add—Expenditure during the year	1,984 0 2	
	8,23,044 6 8	
Less—Sales and Transfers during the year	1,220 13 7	
	8,21,823 9 1	
Less—Depreciation to 31st March, 1945	3,34,307 2 4	4,87,516 6 9
HOUSE SERVICES—		
Expenditure to 31st March, 1944	68,770 2 9	
Add—Expenditure during the year	605 2 3	
	69,375 5 0	
Less—Depreciation to 31st March, 1945	26,766 7 10	42,608 13 2
LOOSE AND FIXED TOOLS—		
Expenditure to 31st March, 1944	12,800 6 9	
Less—Depreciation to 31st March, 1945	9,479 6 6	3,321 0 3
MOTOR CAR AND CYCLES—		
Expenditure to 31st March, 1944	8,804 8 0	
Less—Depreciation to 31st March, 1945	8,204 8 0	600 0 0
MOTOR AND AUXILIARY GEAR ON HIRE—		
Expenditure to 31st March, 1944	2,002 14 0	
Less—Depreciation to 31st March, 1945	750 15 0	1,251 15 0
Carried over ...		5,35,298 3 2

The Mangalore Electric

BALANCE SHEET

CAPITAL & LIABILITIES—contd.	Rs.	As.	P.	Rs.	As.	P.
Brought forward ...	.....			8,88,120	1	0
LIABILITIES—						
For Goods	3,806	10	7			
,, Expenses	13,832	9	11			
,, Other Finance	880	0	0	18,519	4	6
Carried over ...	.....			9,06,639	5	6

Supply Company, Limited.

as at 31st March, 1945.

PROPERTY & ASSETS—contd.	Rs. As. P.	Rs. As. P.
Brought forward ...		5,35,298 3 2
EXPENDITURE DURING CONSTRUCTION—		
General Charges	47,400 12 2	
Brokerage and Commission ...	1,847 8 0	
Preliminary Expenses ...	6,337 7 10	
		55,585 12 0
Expenses of Debenture Issue	.....	6,648 0 8
DEVELOPMENT—		
Balance as per last Account ...	3,509 1 5	
Less—Receipts during the year	173 12 7	
		3,335 4 10
STORES—		
Oil Fuel	11,338 0 6	
General Stores	38,638 12 4	
Machinery Spares	11,332 0 7	
		61,308 13 5
BOOK DEBTS (considered good)—		
Partly secured by Security Deposits—		
Ordinary Consumers ...	20,494 8 0	
Unsecured—		
Mangalore Municipality ...	1,490 14 0	
		21,985 6 0
Miscellaneous Accounts ...	.....	266 7 0
ADVANCE PAYMENTS	.....	10,401 9 0
INVESTMENTS AT COST—		
5 Reserve Bank of India Shares of Rs. 100 each, fully paid ...	500 0 0	
3% Government Loan, 1949-52 for Rs. 50,000	50,481 4 0	
3% Victory Loan, 1959-61 for Rs. 50,000	50,000 0 0	
5% Debentures Mangalore E. S. Co., Ltd.	15,250 0 0	
		1,16,231 4 0
(The Market Value of the above Investments at 31st March, 1945 was Rs. 1,16,480.)		
Carried over ...		8,11,060 12 1

The Mangalore Electric

BALANCE SHEET

CAPITAL & LIABILITIES—contd.	Rs.	As.	P.	Rs.	As.	P.
Brought forward				9,06,639	5	6
TOTAL Rs. ...				9,06,639	5	6

Auditors' Report to the Shareholders.

We report that we have audited the Balance Sheet of THE MANGALORE ELECTRIC SUPPLY COMPANY, LIMITED, as at 31st March, 1945, and above set forth, and the annexed Revenue and Profit and Loss Accounts for the year ended 31st March, 1945, with the Books and Accounts as kept in Calcutta, in which are incorporated the certified returns from the Resident Engineer and have obtained all the information and explanations we have required. In our opinion such Balance Sheet and Revenue and Profit and Loss Accounts are drawn up in conformity with the law and the Balance Sheet exhibits a true and correct view of the state of the Company's affairs according to the best of our information and the explanations given to us and as shown by the books of the Company. In our opinion books of account have been kept as required by law.

LOVELOCK & LEWES.
Chartered Accountants.
Registered Accountants.
} Auditors.

CALCUTTA, 31st August, 1945.

Supply Company, Limited.

as at 31st March, 1945.

PROPERTY & ASSETS—contd.	Rs. As. P.	Rs. As. P.
Brought forward ...	.....	8,11,060 12 1
INTEREST ACCRUED ON INVESTMENTS	.....	812 8 0
CASH BALANCES—		
On Current Account with Imperial Bank of India ...	39,449 6 6	
Cash in hand at Mangalore ...	1,577 6 6	41,026 13 0
PROFIT AND LOSS ACCOUNT ...		53,739 4 5
		9,06,639 5 6

OCTAVIUS STEEL & CO., LTD.,
J. McFARLANE,
Director,
Managing Agents.

A. J. EMERY,
C. J. B. PALMER,
J. McFARLANE,
} Directors.

The Mangalore Electric

Dr. REVENUE ACCOUNT

	Rs. As. P.	Rs. As. P.
GENERATION.		
To Oil Fuel	66,302 5 6	
,, Lubricating Oil, Waste, Water, and Engineering Stores	13,520 8 1	
,, Proportion of Salaries of Engineers and Officials ...	6,489 5 0	
,, Wages	6,195 0 0	92,507 2
,, Repairs and Maintenance—		
Buildings	1,462 10 10	
Plant	3,839 2 6	5,301 13
DISTRIBUTION.		
To Proportion of Salaries of Engineers and Officials ...	3,480 7 0	
,, Wages	2,853 0 0	6,333 7
,, Repairs and Maintenance—		
Mains	3,252 5 4	
Station Lighting ...	141 14 4	
Meters, Switches, etc. ...	1,965 2 11	
House Services	886 14 5	
Instruments and Tools ...	150 14 9	
Transformers	580 1 9	6,977 5 6
PUBLIC LAMPS.		
To Attendance and Repairs ...	2,882 15 10	
,, Renewals	2,162 12 1	5,045 11 11
CHARGES.		
To Rent and Taxes	.....	3,282 9 2
Management Expenses—		
Directors' Remuneration ...	1,536 0 0	
Managing Agents' Allowance	9,000 0 0	
Managing Agents' Commission	2,651 8 0	
Engineers' and Clerical Department Salaries ...	10,794 10 3	
Stationery and Printing ...	859 1 5	
Travelling Expenses ...	280 12 6	
Auditors' Remuneration ...	300 0 0	
General Charges ...	2,984 7 2	
Telephone	688 0 0	29,094 7 4
Carried over ...	.....	1,48,542 8 10

Supply Company, Limited

for the year ended 31st March, 1945. **Cr.**

		Rs. As. P.	Rs. As. P.
By Sale of Energy—			
Private Consumers for Lights and Fans	...	1,19,857 14 5	
Private Consumers for Power Purposes	...	87,812 9 11	
Public Lighting	...	16,522 2 0	
Bazaar Lighting	...	16,993 10 1	
			2,41,186 4 5
,, Rental of Meters	...	.....	10,778 8 0
,, Rental of Machinery	...	.....	15 0 0
,, Rental of Service Lines	...	.....	385 0 0
,, Public Lamps Maintenance Charges Recovered	...	.....	5,802 10 0
,, Sundry Sales ...	...	.....	1,134 14 7
,, House Services ...	...	.....	683 9 0
,, Miscellaneous Receipts	...	.....	1,554 5
,, Transfer Fees ...	...	.....	16 0 0
,, Income from Investments	...	.....	1,698 7 8
Carried over	...		2,63,254 11 3

The Mangalore Electric

Dr. REVENUE ACCOUNT

	Rs.	As.	P.	Rs.	As.	P.
Brought forward ...	.....			1,48,542	8	10
To Special Charges—						
Workmen's Compensation ..	113	9	0			
War Risk Insurance ...	3,707	4	0			
Insurance	2,775	14	9			
Electricity Duty Tax ...	15,429	9	6			
Motor Car Maintenance ...	1,144	3	1			
Resident Engineer's Commission	1,711	8	0			
Inspection Fees	495	0	0			
Legal Expenses	180	0	0			
				25,557	0	4
Interest on Security Deposits	.. ...			999	13	0
Provident Fund—						
Contributions for the year to O. S. & Co., Ltd., E. S. & E. D. Provident Fund ...	.....			1,397	4	0
Depreciation—						
Buildings	3,956	3	0			
Machinery	17,943	6	0			
Mains	6,892	13	3			
House Services	3,438	8	0			
Public Lamps	462	9	0			
Meters, Indicators and Measuring Instruments ...	3,737	8	9			
Loose Tools and Fixed Tools	370	5	0			
Mains—Street Lighting Extensions	549	15	0			
Motor and Auxiliary Gear on Hire	150	3	0			
Furniture and Fittings ...	99	0	0			
Motor Car and Cycles ...	200	0	0			
Spare Gear	290	9	0			
				38,091	0	0
Balance being Profit for the year carried to Profit and Loss Account	.....			48,667	1	1
Total Rs. ...	.....			2,63,254	11	3

Calcutta, 31st August, 1945.

Supply Company, Limited.

for the year ended 31st March, 1945. **Cr.**

	Rs. As. P.	Rs. As. P.
Brought forward		2,63,254 11 3
TOTAL Rs. ...		2,63,254 11 3

OCTAVIUS STEEL & CO., LTD.,
J. McFARLANE,
Director,
Managing Agents.

A. J. EMERY
C. J. B. PALMER,
J. McFARLANE,
} Directors.

The Mangalore Electric

Dr. PROFIT & LOSS ACCOUNT

	Rs. As. P	Rs. As. P.
To Debenture Interest ...	.....	13,750 0 0
,, Debenture Trustees Fees ...	.....	300 0 0
,, Reserve for Income Tax and Super Tax (1945-46) ...	.....	15,500 0 0
,, Income Tax on Investment Income ...	.....	513 13 3
,, Profit for the year carried down	.....	18,603 3 10
Total Rs. ...	.....	48,667 1 1
To Balance brought forward from last Account ...	72,104 9 0	
,, Adjustment of Salaries on Mains, etc.	237 15 3	72,342 8 3
Total Rs. ...	.....	72,342 8 3

Supply Company, Limited.

for the year ended 31st March, 1945.

	Rs. As. P.	Rs. As. P.
By Balance from Revenue Account	.....	48,667 1 1
Total Rs. ...	.....	48,667 1 1
By Profit for the year brought down	.....	18,603 3 10
,, Balance as per Balance Sheet	.....	53,739 4 5
Total Rs. ...	.....	72,342 8 3

OCTAVIUS STEEL & CO., ...
... McFARLANE.
Director.
Managing Agents.

A. J. EMERY,
C. J. B. PALMER,
J. McFARLANE,
} Directors.

The Mangalore Electric Supply Company Limited.

SCHEDULE OF CAPITAL EXPENDITURE.

	Expenditure to 31st March, 1944.	Expenditure during the year.	Sales and Transfers during the year.	Depreciation to 31st March, 1945.	Nett Balance at 31st March, 1945.
	Rs. As. P.	Rs. As. P.	Rs. As. P.	Rs. As. P.	Rs. As. P.
Land	11,289 6 6	.....	.....	.....	11,289 6 6
Buildings	1,53,924 10 0	.....	.....	43,335 11 2	1,10,588 14 10
Machinery	2,86,868 3 4	.....	.....	1,84,862 11 6	1,02,005 7 10
Mains	2,75,713 0 1	.....	1,220 13 7	66,403 1 9	2,08,089 0 9
Public Lamps	18,503 3 8	.....	.....	3,501 4 9	15,001 14 11
Meters, Indicators and Measuring Instruments ...	49,833 15 1	1,984 0 2	.....	30,118 5 11	21,699 9 4
Furniture and Fittings ...	2,930 6 0	.....	.....	2,929 6 0	1 0 0
Mains, Street Lighting Extensions	21,997 9 10	.....	.....	3,156 9 3	18,841 0 7
Total as per Balance Sheet at 31st March, 1945 ...	8,21,060 6 6	1,984 0 2	1,220 13 7	3,31,307 2 4	4,87,516 6 9

Form of Accounts prescribed under

[See Section 11

The MANGALORE

For the y

No. I.—Statement of Share Capital appropriated for the purposes of

Description of Capital.	Authorised by	No. of shares subscribed.	Nominal amount of share.
100000 shares of Rs 10/- each	Memorandum of Association	56000	Rs 10/-

No. II.—Statement of Loan Capital appropriated for the purposes of

Description of Loan.	Amounts Borro				
	At	per cent.	At	per cent.	At
First Mortgage Debentures.					

In terms of our letter of even date.

Lovelock & Lewes

Chartered Accountants.
Registered Accountants.

Calcutta,

DEC 3 - 1945

Indian Electricity Act, 1910. for Companies.

HE ACT AND RULE 36 (3).]

MANGALORE **ELECTRIC LICENCE.**

CTRIC SUPPLY **Company, Limited.**

ending 31st March 1945

undertaking authorised by the above mentioned licence at the end of the year.

ed up per share.	Total paid-up.	Subscribed not paid-up.	Remaining unallotted.	Total amount authorised.
Rs 10/-	Rs 5,60,000	NIL	44000	Rs 10,00,000

undertaking authorised by the above mentioned licence at the end of the year.

cent.	Total.	Remaining borrowing powers.	Total amount of borrowing powers.
	Rs 2,75,000/-		Rs 2,75,000/- Authrised by G.O. No. Mis 2825 d/28.12.34

For and on behalf of
THE MANGALORE ELECTRIC SUPLY CO LTD.
OCTAVIUS STEEL & CO LTD.

DIRECTORS
MANAGING AGENTS.

For the year end

	Expenditure up to end of previous year.	Expended during the year.	Total expenditure to 31st March 1
1. To preliminary expenses (to be specified):—			
2. To lands including law charges incidental to acquisition	11289- 6- 6	—	11289- 6-
3. To buildings	153924-10- 0	—	153924-10-
4. To plant	239155-12- 8	—	239155-12-
5. To mains	275713- 0- 1	-1220-13- 7	274492- 2-
6. To service connections	25683-15- 7	- 2- 8- 6	25681- 7-
7. To transformers, etc.	47712- 6- 8		47712- 6-
8. To meters, and fees for certifying under the Act	41193- 3-10	1984- 0- 2	43177- 4-
9. To general stores	8640-11- 3	—	8640-11-
10. To special items (to be specified):—			
Public lamps	18503- 3- 8	—	18503- 3-
Loose and fixed tools	12800- 6- 9	—	12800- 6-
Furniture and fittings	2930- 6- 0	—	2930- 6-
Motor car and cycles	8804- 8- 0	—	8804- 8-
Motor and Auxiliary Gear on hire ...	2002-14- 0	—	2002-14-
Mains, Street Lighting Extensions	21997- 9-10	—	21997- 9-1
Total expenditure ...	870352- 2-10	760-10- 1	871112-12-1
To balance of Capital Account			
			871112-12-1

In terms of our letter of even date.

Lovelock Lewes

Chartered Accountants.
Registered Accountants.

TAL ACCOUNT.

31st March 1945 — Cr.

	Receipts up to end of previous year.	Received during the year.	Total receipts to 31st March 1945
By ordinary shares of Rs. 10/- each fully paid in cash			
Ditto	560000/-		560000/-
By preference shares of			
By debenture stock			
By mortgages and bonds 1st Debentures ...	275000/-		275000/-
By amounts received in anticipation of calls ...			
By other receipts (to be specified)			
By Forfeited Shares	75/-		75/-
			835075/-
By Balance			36037/12/11
			871112-12-11

For and on behalf of
THE MANGALORE ELECTRIC SUPPLY CO LTD.
OCTAVIUS STEEL & CO LTD.

DIRECTOR
MANAGING AGENTS.

No. IV.—[illegible]

For the year en

Dr.

	A.—Generation.		
1.	To fuel	66302- 5- 6	
2.	To oil, waste, water and engine-room stores	13520- 8- 1	
3.	To proportion of salaries of engineers, superintendents and officers	3725-14- 9	
4.	To wages	6195- 0- 0	
5.	To repairs and maintenance as follows:—		
	Buildings	1462-10-10	
	Plant	3839- 2- 6	
6.	Proportion of provident fund contributions	931- 8- 0	
7.	Proportion of Resident Engineer's commission	855-12- 0	96832-13- 8
	To special items (to be specified)		
	B—Distribution.		
1.	To proportion of salaries of engineers, superintendents and officers	3725-14- 9	
2.	To wages	2853- 0- 0	
3.	To repairs, maintenance and renewals of mains	3252- 5- 4	
4.	To repairs, maintenance and renewals of transformers, etc. ...	580- 1- 9	
5.	To repairs, maintenance and renewals of meters, switches, cut-outs and other apparatus on consumers' premises ...	1965-12-11	
6.	To repairs and maintenance of station lighting	141-14- 4	
7.	To repairs and maintenance of house services	886-14- 5	
8.	[illegible]		
9.	To repairs and maintenance of instruments and tools ...	150-14- 9	
10.	To proportion of provident fund contributions	465-12- 0	
11.	To proportion of Resident Engineer's commission	855-12- 0	
12.	To proportion of motor car maintenance	858- 2- 4	15735-14-
	C.—Public Lamps.		
1.	To attendance and repairs	2882-15-10	
2.	To renewals, etc.	2162-12- 1	5045-11-
	D.—Rents, rates and taxes.		
1.	[illegible]		3282- 9-
2.	To rates and taxes		15429- 9-
3	To Electricity Duty Tax		136326-10-

Carried over.

IE ACCOUNT.

31st March 19 45

Cr.

1.	By sale of energy for lighting purposes	119857-14- 5	
2.	By sale of energy for power purposes	87812- 9-11	
3.	By sale of energy under special contracts		
4.	By public lighting	16522- 2- 0	
	By Bazaar Lighting	16993-10- 1	
	" Public Lamps, Maintenance charges recovered	5802-10- 0	
5.	By rental of meters and other apparatus on consumers' premises	10778- 8- 0	
6.	By rental of service lines		
7.	By transfer fees	16- 0- 0	
8.	By service connections	683- 9- 0	
9.	By miscellaneous receipts from consumers	1554- 5- 7	
10.	By sundry sales and contracts		260021- 5- 0
11.	By other items (to be specified)		

Carried over. 260021- 5- 0

Brought Forward.		136326-10-1
E.—Management Expenses.		
1. To Directors' remuneration	1536- 0- 0	
2. To Managing Agents' commission	2651- 8- 0	
3. To Managing Agents' allowance	9000- 0- 0	
4. To share of Managing Agents' technical staff salaries ...	1653- 0- 0	
5. To general establishment charges	11453-15- 4	
6. To proportion of salaries of Engineers, superintendents & officers ...	4967-14- 6	
7. To Auditors of Company	300- 0- 0	
8. To Auditor appointed under the provisions of the Act ...	50- 0- 0	
9. To proportion of motor car maintenance	286- 0- 9	31898- 6-
F.—Law charges.		
To Law expenses		180- 0-
G.—Depreciation.		
1. ~~To depreciation in respect of leasehold works~~		
2. To depreciation in respect of buildings	3956- 3- 0	
3. To depreciation on plant	14364-15- 0	
4. To depreciation on mains	6892-13- 3	
5. To depreciation on transformers, etc.	3578- 7- 0	
6. To depreciation on meters	3089- 8- 2	
7. To depreciation on general stores	648- 0- 7	
To depreciation in respect of any other items, to be specified		
Depreciation on house services	3438- 8- 0	
Depreciation on public lamps	462- 9- 0	
Depreciation on loose & fixed tools	370- 5- 0	
Depreciation on furniture & fittings	99- 0- 0	
Depreciation on motor car & cycles	200- 0- 0	
Depreciation on spare gear	290- 9- 0	
Depreciation on Motors Auxiliary Gear on hire	150- 3- 0	
Depreciation on Mains Street Lighting Extensions	549-15- 0	38091- 0
H.—Special charges.		
To special items (to be specified)		
Insurance	2775-14- 9	
Service connections	607-10- 9	
Inspection fees	495- 0- 0	
Workmen's Compensation	113- 9- 0	
War Risk Insurance	3707- 4- 0	7699-
Total expenditure		214195-
Balance carried to net revenue ...		45825-1
		260021-

E ACCOUNT—*contd.*

Brought Forward.

In terms of our letter of even date.

Lovelock Lowes

Chartered Accountants.
Registered Accountants.

Calcutta,
.....
3 - DEC 1945

For and on behalf of
THE MANGALORE ELECTRIC SUPPLY CO LTD.
OCTAVIUS STEEL & CO LTD.

DIRECTOR
MANAGING AGENTS.

V.—NET REVE

	To Balance from Last Account :—	115190-12- 2
1.	To interest on debentures accrued due to date	13750- 0- 0
2.	To interest on mortgages and bonds accrued due to date	
3.	To interest on temporary loans accrued due to date	
4.	To dividend on preference stock	
	To income tax on investment income	513-13- 3
5.	To Income tax and Super tax paid Adjustment on Salaries on Mains etc as per G.O. 2693 Ms d/28.9.44 & G.O.M.S.1699 d/22.6.45	237-15- 6
	To interest on Security Deposits	999-13- 0
6.	To balance applicable to Dividend on ordinary stocks or shares	
7.	To Reserve for Income Tax and Super Tax (1945-46)	15500- 0- 0
8.	To Debenture Trustees Fees	300- 0- 0
		146492- 5- 8

VI.—RESER

Dr.

1.	Amount paid out (items to be specified) for Income Tax and Super Tax for 1944-45	9405- 2- 0
2.	Amount of balance to next Account	16094-14- 0
		25500- 0- 0

VII.—DEPRECIA

To balance	379508- 7- 8

Only the depreciation provided on the Assets included in statement No. III has been carried to the credit of this account. The value of Spare Gear has been included in the General Balance Sheet after deduction of Rs 290/9/- depreciation charged in Revenue Account.

In terms of our letter of even date.

Lovelock Lewes

Calcutta, ...

Chartered Accountants.
Registered Accountants.

379508- 7- 8

DEC 1945

NUE ACCOUNT.

1. By balance from last account			
Less Dividend paid			
By Amount carried to Reserve Fund ...			
2. By balance brought from revenue account (No. IV)		45825-13- 1	
By Sundry Sales		1134-14- 7	
3. By interest on investment		1698- 7- 8	
By balance carried to General Balance Sheet		97833- 2- 4	
		146492- 5- 8	

E ACCOUNT.

Cr.

1. By balance brought from last account	10000- 0- 0
2. By amount brought from net revenue account	15500- 0- 0
3. By interest on amount invested	
(Description of investments to be specified)	
	25500- 0- 0

ION ACCOUNT.

Cr.

1. By balance from last account			341708- 0- 8
2. By interest on investments			
3. By amount brought from revenue account (see No. IV—G.) ...	38091-0-0	...	37800- 7- 0
Less	290-9-0		
(Description of investments to be specified)			
			379508- 7- 8

For and on behalf of
THE MANGALORE ELECTRIC SUPPLY CO LTD.
OCTAVIUS I.STEEL & CO LTD.

DIRECTOR
MANAGING AGENTS.

LIABILITIES.

1.	To capital account: amount received as per Account No. III... ...	835075- 0-
2.	To sundry creditors due on construction of plant and machinery, fuel, stores, etc.	3806-10-
3.	To sundry creditors for expenses	14712- 9-
4.	To ~~revenue account balance credited~~	
5.	To ~~reserve fund account balance credited~~	
6.	To depreciation provided	379508- 7-
7.	To special items (to be specified)	
8.	To Consumers' Security Deposits	35945-14-
9.	To interest on Security Deposits	1004- 5-
10.	To ~~Contingency Reserve~~ Reserve for Taxation	116094-14-
	Rental of Service Lines) in adjustment of G.O. No. 2693 d) dated 28th Sept. 1944 Rental of Machinery)	385- 0-

As per our letter of even date.

Lovelock Lewes

Chartered Accountants.
Registered Accountants.

Calcutta,

DEC 3 - 1945

BALANCE SHEET.

ASSETS.

1.	By capital account: amount expended for works as per account No. III ...	871112-12-11
2.	By stores on hand	49976-12-10
3.	By spare gear	11332- 0- 7
4.	By sundry debtors	21985- 6- 0
5.	By preliminary expenses awaiting adjustment	55585-12- 0
6.	By securities as held (cost price)	116231- 4- 0
7.	By special items (to be specified) Interest Accrued on Investment ...	812- 8- 0
8.	By cash at Bankers	39449- 6- 6
9.	By cash on hand	1577- 6- 6
10.	By advance payments	10668- 0- 0
11	By Development Expenses	3335- 4-10
12	" Expenditure of Debenture Issue	6648- 0- 8
13	" Nett Revenue Account Balance at debit thereof	97833- 2- 4

For and on behalf of
THE MANGALORE ELECTRIC SUPPLY CO LTD.
OCTAVIUS STEEL & CO LTD.

DIRECTOR
MANAGING AGENTS.

TOTAL ... 1286547-13- 2

Statement showing Electric Energy supplied
to Year ended 31st March 19

| | | |

No. IX—STATEMENT OF ENERGY GENERATED, SOLD, Etc.

THE MANGALORE ELECTRIC SUPPLY CO., LTD.

For the Year ended 31st March 1945.

		Total energy generated in Kilowatt-hours.	KILOWATT-HOURS SOLD.
		1 5 7 5 0 2 0	
2	Public lamps.		9 9 7 4 1
3	Special contract.		---
4	Consumers by meter for lighting purposes.		4 1 2 6 6 4
5	Consumers by meter for power purposes.		7 4 7 5 0 5
6	Total.		1 2 5 9 9 1 0
7	Kilowatt-hours used on works.		6 4 9 6 6
8	Kilowatt-hours not accounted for.		2 5 0 1 4 4
9	Total Kilowatt-hours accounted for		1 3 2 4 8 7 6
10	Kilowatts connected for public lamps.		4 6
11	Total consumers connected.		1 8 2 0
12	Total Kilowatts connected.		2 5 3 4
13	Plant installed Kilowatts.		7 5 0
14	Maximum supply demanded in Kilowatts.		5 3 9

For & On behalf of
The Mangalore Electric Supply Co. Ltd.
per pro Octavius Steel & Co. Ltd.
Managing Agents.
22/10/45.

19

C.F. 36.

ELECTRICITY **DEPARTMENT.**

Received ..... 19 *Registered* 19

Subject.

Mangalore Electric Licence - Accounts for 1944-45 - Remarks - Submitted.

Reference:

Plante Government Endorsement No.6159 I/45-1 dated 21-12-45.

ENCLOSURES.
No. 5.
Spare copies

No. 5075 D/45-7.

Station Madras, *Dated the* 27th May 19 46.

From (Name) Sri. K.V. Karantha, M.A.,
(Designation) Chief Electrical Inspector to Govt.

To The Secretary to the Government of Madras,
Public Works Department.
Madras.

Sir,

The accounts of the Mangalore electrical undertaking for 1944-45 have been scrutinised and the following remarks are submitted.

2. The accounts under review relate to the 12th year of operation.

3. The important features of working are as extracted below:-

Name of item.		1943-44.	1944-45.
. Total capital expenditure to the end of	..	Rs. 8,70,352	8,71,113
. Total operation and maintenance expenditure	..	" 2,11,268	2,13,588
. Total expenditure against Revenue	..	" 2,28,252	2,29,151
. Total revenue from electric supply	..	" 2,29,595	2,41,186
5. Total revenue from working	..	" 2,48,197	2,62,247
6. Gross Profit	..	" 36,683	45,826
7. Net Profit for the year	..	" (+) 19,945	33,096
8. Net Profit from General Balance Sheet	..	Rs (-) 1,15,191	97,833
9. Cost per unit generated.	..	0.98 as.	0.98
10. Working cost per unit generated	..	2.40 as.	2.33
11. Working cost per unit sold	..	2.93 as.	2.91
12. Total units generated	..	15,22,920	15,75,02
13. Total units sold	..	12,45,250	12,59,91

Name of item.		1943-44.	1944-45.
14. Total number of consumers	..	1,824	1,820
15. Maximum demand in K.W.	..	616	539
16. Dividend declared on ordinary shares.		Nil.	Nil.

4. No.VIII - General Balance Sheet. p 15 ante

(a) The licensee may be advised to invest 10% of the depreciation fund and 25% of the consumers' security deposits in Government or Trustee securities and to ear-mark them so as to be readily and independently available. The earmarked investments may be exhibited in No.VIII General Balance Sheet of the accounts as follows:-

Investments at cost.		Rs. A. P.
Towards 10% of the depreciation fund earmarked	..	x x x
Towards 25% of the consumers' security deposits earmarked.	..	x x x

(b) I have ascertained from the licensee that a sum of Rs.173-12-7 was recovered from consumers on account of demonstration of plant for the year 1944-45 and that the amount was utilised for reducing the balance of "Development Expenses" exhibited on the assets side of the General Balance Sheet, to Rs.3,335-4-10 as shown therein. This is for the information of Government. p 15

5. No.IX.Statement of energy generated, sold etc. p 17 ante

The line loss which works out to 15.88 per cent, is rather high. The licensee may be instructed to take necessary steps for bringing down the line loss to a reasonable minimum.

6. Action taken on G.O.No.1699 P.W. dated 22-6-45 issued on the accounts for 1943-44.

(a) Para 2. - The sum of Rs.17-2-0 capitalised has been withdrawn from Capital to Net Revenue in the accounts for 1944-45. Hence, no further action is necessary. p 21 of (Y)

(b) Para 3 (a). - The licensee has shown the following items on the liabilities side of the General Balance Sheet for 1944-45:- p 22 of (Y)

Rental of service lines	.. Rs.	385 0 0
Rental of machinery	..	15 0 0

According to the instructions issued in Government Memorandum No.3926 I/45-3 dated 24-9-45, the transactions relating to the above two items should be deleted from all the statements of accounts submitted to Government under the Indian Electricity Act. The licensee's attention may be drawn to this and he may be advised to carry out the instructions in 1945-46 accounts pp 39-40 (Y)

(c) Para 3 (b). No remarks. p 22 of (Y)

(d) Para 4. (Action taken on G.O.No.2693 P.W. dated 28-9-44 issued on the accounts for 1942-43). Nil (Q)

(i) Para 2 (a). The licensee has written off the excess capitalisation of Rs.220-13-3 from capital to Net Revenue in the accounts for 1944-45. Hence, no further action is necessary. p 23 of (Q)

(ii) Paras 2 (b), 3(b) & 4. - Orders have been passed in paras 3, 2 and 4 respectively of Government Memorandum No.4949 I 45-3 dated 6-4-46.

21

(iv) Para 5.- p26 of (Q)

Apart from the sum of Rs.173-12-7 written off from "development expenses" referred to in para 4 (b) of this letter, nothing has been written off out of "preliminary expenses" and "Debenture issue expenses". The licensee may be advised to give early effect to the instructions issued.

pp 22-23 (V) (e) Para 5. -The instruction issued has been followed during the year under review.

7. The auditors' bill of charges for Rs.50 for work done on behalf of Government for 1944-45 is the same as last year's and is recommended for payment by the licensee.

Chief Electrical Inspector
to Government.

29/5

Encls: One copy of accounts for 1944-45.
----- " audit report.
" bill.
" audit certificate.
Reminder.

/GS.29.5.46.

AS

Electricity - Mangalore Electric Licence - Accounts for 1944-45 - Recorded with remarks.

Read: From M/s. Octivius Steel & Co., Ref. No. Man/A/C/71/5, dated 7-12-45.
From M/s. Lovelock & Lewes, Chartered Accountants, dated ~~3-6-46.~~ 3-12-45
From the C.E.I.G. No. 5075 D/45-7, D/27-5-46.

G.O.MS. No. 1673 DATED 18-6-1946.

Recorded.

2. No. VII- General Balance Sheet:-

(a) The licensee ~~may~~ is requested to invest 10% of the depreciation fund and 25% of the consumers' securit deposits in Government or Trustee securities and to ear mark them so as to be readily and independentaly avail-able. The earmarked investments may be exhibited in "o.VIII General Balance Sheet of the accounts as follow

Investments at cost.	Rs.	A.	P.
Towards 10% of the depreciation fund earmarked.	x	x	x
Towards 25% of the consumers' security deposits earmarked.	x	x	x

3. No.IX. Statement of energy Generated, sold etc.

The line loss which works out to 15.88 per cent, is rather high. The licensee ~~may~~ is requested to take necessary steps for bringing down the line loss to a reasonable minimum.

4. Action taken on G.O.No.1699 P.W. dated 22-6-45 ~~issued~~ on the accounts for 1943-44.

(a) Para 3 (a) of ~~the~~ G.O. No.1699 PW of 22-6-45:- The licensee has show the following items on the liabilities side of the General Balance Sheet for 1944-45:--

Rental of service lines.	..	Rs.385	0	0
Rental of machinery.	..	15	0	0

~~According to the instructions issued in~~ with ref. to Government Memorandum No.3926 I/45-3, dated 24-9-45, the transactions relating to the above two items should be deleted from all the statements of accounts submitted to Govt. nder the Indian Electricity Act. The licensee's attention is drawn to this and he is advised to observe the instructions in the 1945-46 accounts.

(b) Para 4 of ~~the~~ G.O.~~I~~- (Action taken on G.O.No.2693 P.W Dated 28-9-44 issued on the accounts for 1942-43).

It is reported that apart from the sum of Rs.173-12-7 written off from "development expenses" nothing has been written off out of "preliminary expenses" and "Debenture issue expenses". The licensee is requested to give early effect to the instructions issued.

5. The Govt. sanction the payment of a fee of Rs.50/- (Rupees fifty only) to the auditors for work done on behalf of Govt. The licensee is requested to pay the amount to the auditors as ~~early~~ as possible.

Dated 9.6.46.

To:

Messrs. Lovelock & Lewes,
Chartered Accountants,
4, Lyons Range,
Calcutta.

~~Mangalore Electric Supply Corporation~~
~~Octavius Steel & Co.~~
~~Calcutta.~~ P.B. No. 5, 14 Old Court House St. Calcutta.

The C.E.I.G. (2 copies)

THE MANGALORE ELECTRIC SUPPLY CO., LTD.

MANAGING AGENTS:
OCTAVIUS STEEL & CO.
CALCUTTA.

TELEGRAPHIC ADDRESS:
"LAPIZANDO, CALCUTTA"
TELEPHONE NO. 146 (3 Lines)

POST BOX NO. 55.

J 4793
PWD WORKS DEPARTMENT

Ref. No. MAN.A/c.66/6 Calcutta, 10th Sept. 1946.

The Secretary to the Government of Madras,
Public Works Department,
Madras.

Dear Sir,

Accounts for 1944-45.

pp23-24 (J) We are in receipt of G.O. MS No. 1673 dated 18th June 1946 and note the directions given. We wish, however, to make the following comments:-

p23 (J) 2. No. VII General Balance Sheet. We are unable to agree to your proposal to earmark part of the Company's investments to be held against Depreciation Fund and Consumers Security Deposits. It is desirable ~~obvious~~ that such investments as the Company might have at any time should be available to repay the balance of the Debentures outstanding if the Directors of the Company should decide to do so.

The Company does not consider it is obliged to retain investments to represent, as you suggest, 10% of the Depreciation Fund or 25% of the Security Deposits.

p23 (J) 3. No. (I) (XX) Statement of energy generated, sold etc. The Resident Engineer has been asked to ascertain the cause of the comparatively high loss with a view to reducing the line loss as far as possible.

p21-23 (J) 4. G.O. No.1699 PW dated 22.6.45 - accounts 1943-44.

Rental of Service Lines	Rs. 385/-
" " Machinery	" 15/-

-do- These items of Revenue in accordance with directions contained in your G.O. No.1699 of 22/6/45, have been excluded from the Statutory Revenue Account. You will appreciate that such exclusion necessitates a corresponding adjustment in the Balance Sheet of the Statutory Accounts and we have chosen to show such items as have been eliminated from the Revenue Account on the credit side of the Balance Sheet.

pp47-49 (J) We would point out that we addressed you on 24th September 1945 asking how these items were to be dealt with to bring about

27 3

agreement in the Statutory Accounts, but to date we have not received any reply.

We consider that the instructions given on this matter from your office should be revised so that the Statutory Accounts disclose the position of the Company to correspond with its actual earnings.

(b) The nett profits of the Company in recent years have been absorbed in reducing the balance at debit of Profit & Loss Account which represented the accumulated losses of earlier years and allocations to write off "Preliminary Expenses" and "Expenses of Debenture Issue" will be considered by the Directors when there is a surplus on Profit and Loss Account available to set off against these items.

5. The auditors bill has been paid.

Yours faithfully,
OCTAVIUS STEEL & CO.LTD.

DIRECTOR.
MANAGING AGENTS.

P.W.D.

Endt NO 4793 I/46. | dll- 10-46.

Referred to the C.E.I.C for remarks

10.10.46

10.10.46.

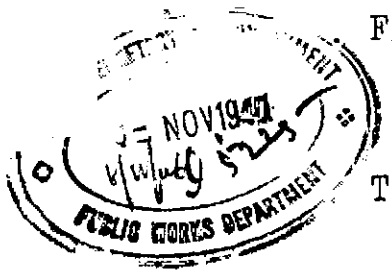
11.10.46

Keeps with Copy

To The C.E.I.C (with copy of pp 1-3)

ND. 15-11-46

Electricity Department.



From

Sri K.V.Karantha, M.A.,
Chief Electrical Inspector to Governmen
Post Box 417, Madras 5.

To

The Secretary to Government,
Public Works Department, Madras.

No. 5075 D/45-8 dated 31-10-46.

Sir,

Sub: Accounts - Mangalore Electric Licence - Accounts for 1944-45 - G.O.No.Ms.1673 P.W. dated 18-6-46 - Action taken on.
Ref: Govt. Endt.No.4793 I/46-1 dated 11-10-46.

pp23-24 (J)
p3 ante
23 (J)

Para 2 of G.O.No.1673, P.W., dated 18-6-46 No. VII. - General Balance Sheet.

It is usual for generating licensees also to be advised to invest 10% of the depreciation fund and 25% of the consumers' security deposits in Government or Trustee Securities. The object of such advice is to ensure that at least a portion of the amounts covered by depreciation fund and consumers' security deposits is readily and independently available. Other generating licensees have accepted and given effect to the advice. The Mangalore licensee may be informed of the position and requested to give effect to the instruction .

p.t.o.

P23 (5)

Para 3 of G.O.No.1673 P.W., dated 18-6-46.

The licensee may be asked to submit a further report in the matter in due course.

Para 4(a) of G.O.No.1673 P.W., dated 18-6-46.

Suitable instructions have been given to the licensee in paras 2 & 3 of this office letter No.5595 D/46-1 dated 17-10-46, an extract of which is enclosed. The licensee may be advised to take action early as instructed therein.

Reply to licensee's letter dated ~~dated~~ 24-9-45 was sent in Government Memo. No.4949 I/45-3 dated 6-4-46.

Para 4(b) of G.O.No.1673, P.W. dated 18-6-46.

The licensee's reply may be accepted.

Chief Electrical Inspector to Government.

Encl: one extract.

VJ/1.11.

Enclosure.

Copy of Extract from this office letter No.5595 D/46-1 dated 17-10-46 to M/s. The Mangalore Electric Supply Corporation Ltd., P.B.55, Calcutta.

---

2. To obviate the difficulty expressed by you both receipts and expenditure relating to these items may be debited from the statutory statement of accounts under the Indian Electricity Act and separate accounts maintained as required by schedule clause III of the Indian Electricity Act.

3. If however, you are still desirous of continuing these commercial activities in the capacity of an electric licensee, I would suggest your applying to Government through this office proposing suitable terms and conditions for hiring out service connections and machinery.

(True Extract)

T. Nirmala

Chief Accountant.

VJ/1-11.

Memo NO 4793 I/46-2 d 15-11-46.

Electricity - Mangalore Electric Licence

Accounts for 1944-5 - Further remarks.

pp23-24(J) Read :- Go NO 1673 Pro d 18-6-46

pp1-3CF Ref. from Messrs. Octavius Steel & Co. Ltd. NO MAN A/C 3/5 d 30-9-46

pp5-6CF G. E. I. G. NO 5015 D/45-8 d 31-10-46

Recorded

2 Para 2 of GO NO 1673 Pro d 18-6-46 and licensees reply

It is usual for generating licensees also to be advised to invest 10% of the depreciat fund and 25% of the Consumers security deposits in Govt or Trustee Securities. The objec of such advice is to ensure that at least portion of the amounts covered by depreciation fund and consumers' security deposits i readily and independently available. Other generating licensees have accepted and g effect to the advice. The Mangalore lic also Kenford is requested to give effect to the instru at an early date and to report the fact to the Go

3 Para 3 of GO NO 1673 Pro d 18-6-46 and lic

The licensee is requested to sub a further report on the matter in due co

Para 4(a) of yr no 1673 Pub d 18 6 46 and licensee's reply 2 3 (I)

~~The licensee is requested to take early~~
It is reported that suitable instructions have been issued to the licensee by C.E. in para 2
~~action on the instructions~~ of the G.E.I. C.S. ~~in~~
The licensee is requested to take
~~Your~~ letter no 5595 P/46-1d 17 10 46/~~(and no the)~~ early action as advised in that letter. P 7 C/-
~~reported to have been sent to the licensee.~~
Reply ~~Order~~ to the licensee ~~on~~ letter to yr ltr d 24-9-45 was sent
~~The licensee is informed that orders were~~
~~sent~~ issued vide memo no 4949 I/45-3 Pub d 6 11 46 —
~~or this~~

Para 4(b) of yr no 1673 Pub d 18 6 46 and (I) p 24
licensee's reply
The licensee's reply is accepted.

12/11/46

14-11-46

pl of
To Messrs. Octavius Steel
& Co. Ltd
P. B no 55
Calcutta
~~The G.E.I. C.S.~~
Messrs Lovelock & Lewis
Chartered Accountants
4, Lyons Range, Calcutta

R.D. Para 3 1.2.47
(C.B. antg.)

Note Draft above is based on CE's remarks on pp 5 & 6 of.
After issue this may be filed with
the G.O. at (J)

14-11-46

The CE I.G.V